

KOOKMIN BANK
Form 6-K/A
August 23, 2004
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K/A

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August 2004

Kookmin Bank

(Translation of registrant's name into English)

9-1, 2-Ga, Namdaemun-Ro, Jung-Gu, Seoul, Korea 100-703

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

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Form 20-F X Form 40-F _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submission to furnish a report or other document that the registration foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes _____ No X

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Summary of Semi-Annual Business Report Amended

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Summary of Semi-Annual Business Report Amended

On August 13, 2004, Kookmin Bank filed its business report for the first half of 2004 (the Business Report) with the Financial Supervisory Commission of Korea pursuant to the Securities and Exchange Act of Korea. This is the summary of the Business Report translated into English.

All references to Kookmin Bank mean Kookmin Bank on a non-consolidated basis, and all references to we , us or the Bank mean Kookmin Bank and, as the context may require, its subsidiaries. In addition, all references to Won or W in this document are to the currency of the Republic of Korea.

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1. Introduction to the Bank

1.1. Business Purposes

The business purpose of the Bank is to engage in the following business activities:

The banking business as prescribed by the Bank Act,

The trust business as prescribed by the Banking Trust Act,

The credit card business as prescribed by the Non-Banking Financing Act, and

The other businesses permitted by the Bank Act or other relevant Korea laws and regulations

1.2. History

November 1, 2001

Incorporated and Listed on the New York Stock Exchange

November 9, 2001

Listed on the Korea Stock Exchange

September 23, 2002

Integrated two brand operations onto a single information technology platform

December 4, 2002

Entered into a strategic alliance agreement with ING Bank N.V., which replaced the prior investment agreement with H&CB

May 30, 2003

Entered into a merger agreement with Kookmin Credit Card, one of our major subsidiaries, and officially submitted Merger Statement to Financial Supervisory Service

September 30, 2003

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Completed small-scale merger with Kookmin Credit Card

December 16, 2003

Completed strategic investment in Bank Internasional Indonesia (BII) through the Consortium of Sorak Financial Holdings, of which we hold 25% stake

December 19, 2003

Fully privatized through the entire disposition of Korean government's stake in Kookmin Bank

April 29, 2004

Established a subsidiary, KB Life Co. Ltd., to engage in insurance business

Table of Contents**1.3. Capital Structure****1.3.1. Common Shares**

Kookmin Bank has authority to issue a total of 1,000,000,000 shares of capital stock according to its Articles of Incorporation. Kookmin Bank's Articles of Incorporation also provide that it is authorized to issue shares of preferred stock up to one-half of all of the issued and outstanding shares of common stock. On completion of the merger between Former Kookmin Bank and H&CB, Kookmin Bank issued 299,697,462 common shares.

Upon the resolution of shareholders' meeting held on March 22, 2002, Kookmin Bank issued additional 17,979,954 common shares in connection with stock dividend of 6 percent.

On November 25, 2002 Goldman Sachs Capital Koryo, L.P. converted all of its convertible bonds into common shares. According to this conversion on November 30, 2002, Kookmin Bank issued 10,581,269 common shares and distributed them to Goldman Sachs Capital Koryo, L.P.

With regard to the merger between Kookmin Bank and Kookmin Credit Card on September 30, 2003, Kookmin Bank issued additional 8,120,431 shares on October 1, 2003. Accordingly, as of June 30, 2004, total 336,379,116 shares were issued with 1,681,896 million Won of paid-in capital.

1.3.2. Treasury Stock

The following table shows the acquisition and disposition of our treasury stock as of June 30, 2004

(Unit: in thousands of Won unless otherwise indicated)

Date	Transaction	Number of share	Average cost	
			Acquisition/ Disposition amount	per one share (Won)
November 15, 2001	Acquisition of fractional shares in the course of the merger	41,548	1,794,885	43,200
December 24, 2001	Disposition due to exercise of stock option by a grantee	10,000	432,003	43,200
April 3, 2002	Acquisition of fractional shares due to stock dividend	36,089	2,071,557	57,400
May 14, 2002	Disposition pursuant to the Bank Act of Korea	31,548	1,601,944	50,788
July 30 ~ October 23, 2002	Acquisition pursuant to the Securities and Exchange Act of Korea	3,000,000	147,632,489	49,210
December 24, 2002	Disposition due to exercise of stock option by a grantee	10,000	492,294	49,229

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January 15, 2003	Disposition due to exercise of stock option by a grantee	10,000	492,294	49,229
September 4 ~ 9, 2003	Acquisition pursuant to the Securities and Exchange Act of Korea	650,000	29,094,064	44,760
October 16, 2003	Acquisition of fractional shares due to the Merger with Kookmin Credit Card	5,095	214,254	42,050
4 th quarter, 2003	Disposition due to exercise of stock option by grantees	78,322	3,792,977	48,428
December 17, 2003	Acquisition from the sale of Korean government shares of the Bank	27,423,761	1,198,568,158	43,700
December 26, 2003	Disposition due to contribution to ESOP account	1,000,000	44,252,000	44,252
1 st quarter, 2004	Disposition due to exercise of stock option by grantees	30,855	1,365,396	44,252
2 nd quarter, 2004	Disposition due to exercise of stock option by grantees	55,593	2,460,101	44,252
Total		29,930,175	1,324,486,398	

Table of Contents**1.3.3. Stock Option**

The following table is the breakdown of stock options Kookmin Bank has granted to the directors and employees.

Grant date	Name of the grantee	Position when granted	Exercise period		(As of June 30, 2004, Units: in Won, shares)			
			From	To	Exercise price	Number of	Number of	Number of
						options*	exercised	exercisable
31-Oct-98	Jung Tae Kim	Chairman, President&CEO	01-Nov-01	31-Oct-04	5,000	400,000	390,000	10,000
27-Feb-99	Choul Ju Lee	Auditor&Executive Director	28-Feb-02	27-Feb-05	13,900	30,000	30,000	0
27-Feb-99	Seung Dong Kim	Executive Vice President	28-Feb-02	27-Feb-05	13,900	20,054	20,054	0
27-Feb-99	Young Jo Joo	Executive Vice President	28-Feb-02	27-Feb-05	13,900	30,000	30,000	0
27-Feb-99	Seok Il Cho	Executive Vice President	28-Feb-02	27-Feb-05	13,900	20,054	20,054	0
27-Feb-99	Hong Shik Chung	Executive Vice President	28-Feb-02	27-Feb-05	13,900	20,000	20,000	0
27-Feb-99	Bong Hwan Cho	Executive Vice President	28-Feb-02	27-Feb-05	13,900	30,000	30,000	0
27-Feb-99	Sun Joo Kim	Executive Vice President	28-Feb-02	27-Feb-05	13,900	10,000	10,000	0
27-Feb-99	Je Hyung Jo	Executive Vice President	28-Feb-02	27-Feb-05	13,900	30,000	30,000	0
27-Feb-99	Ho Gi Baek	Executive Vice President	28-Feb-02	27-Feb-05	13,900	20,000	20,000	0
27-Feb-99	Bruce G. Willison	Non Executive Director	28-Feb-02	27-Feb-05	13,900	10,000	10,000	0
28-Feb-00	Jan Op de Beeck	Director&Executive Vice President	01-Mar-03	28-Feb-06	27,600	22,490	0	22,490
28-Feb-00	Sung Chul Kim	Executive Vice President	01-Mar-03	28-Feb-06	27,600	30,000	0	30,000
28-Feb-00	Woo Jung Lee	Executive Vice President	01-Mar-03	28-Feb-06	27,600	30,000	0	30,000
28-Feb-00	Kuk Ju Kwon	Non Executive Director	01-Mar-03	28-Feb-06	27,600	4,800	0	4,800
28-Feb-00	Sun Jin Kim	Non Executive Director	01-Mar-03	28-Feb-06	27,600	7,000	1,100	5,900
28-Feb-00	Joon Park	Non Executive Director	01-Mar-03	28-Feb-06	27,600	4,800	0	4,800
28-Feb-00	Moon Soul Chung	Non Executive Director	01-Mar-03	28-Feb-06	27,600	7,000	0	7,000
28-Feb-00	Ju Hyun Yoon	Non Executive Director	01-Mar-03	28-Feb-06	27,600	4,800	4,800	0
28-Feb-00	Heung Hoon Chang	Non Executive Director	01-Mar-03	28-Feb-06	27,600	2,486	0	2,486
28-Feb-00	In Joon Kang	Non Executive Director	01-Mar-03	28-Feb-06	27,600	2,486	0	2,486

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28-Feb-00	Sung Hee Jwa	Non Executive Director	01-Mar-03	28-Feb-06	27,600	4,800	0	4,800
28-Feb-00	Seung Woo Nam	Non Executive Director	01-Mar-03	28-Feb-06	27,600	1,928	0	1,928
28-Feb-00	Woon Youl Choi	Non Executive Director	01-Mar-03	28-Feb-06	27,600	4,909	4,909	0
28-Feb-00	Kyung Hee Yoon	Non Executive Director	01-Mar-03	28-Feb-06	27,600	7,000	0	7,000
28-Feb-00	Sung Cheon Hong & 9 others	Employees	01-Mar-03	28-Feb-06	27,600	67,283	24,154	43,129
24-Mar-01	Young Il Kim	Executive Vice President	25-Mar-04	24-Mar-07	25,100	30,000	0	30,000
24-Mar-01	Jong In Park	Executive Vice President	25-Mar-04	24-Mar-07	25,100	19,333	0	19,333
24-Mar-01	Won Bae Yoon	Non Executive Director	25-Mar-04	24-Mar-07	25,100	2,318	0	2,318
24-Mar-01	Jae Kyu Lee	Non Executive Director	25-Mar-04	24-Mar-07	25,100	2,318	0	2,318
24-Mar-01	Chul Soo Ahn	Non Executive Director	25-Mar-04	24-Mar-07	25,100	1,916	0	1,916
24-Mar-01	Jae Han Kim & 2 others	Employees	25-Mar-04	24-Mar-07	25,100	16,491	10,216	6,275
18-Mar-00	Sang Hoon Kim	Chairman&CEO	19-Mar-03	18-Mar-05	23,469	41,460	1,300	40,160
18-Mar-00	Jong Min Lee	Auditor&Executive Director	19-Mar-03	18-Mar-05	23,469	14,807	14,807	0
18-Mar-00	Se Jong Oh	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	0	2,961
18-Mar-00	In Kie Kim	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	0	2,961
18-Mar-00	Ji Hong Kim	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	2,961	0
18-Mar-00	Jin Ho Hwang	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	0	2,961
18-Mar-00	Hyung Jin Chang	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	2,961	0
18-Mar-00	Ik Rae Kim	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	2,961	0
18-Mar-00	Bong Ho Paick	Non Executive Director	19-Mar-03	18-Mar-05	23,469	2,961	0	2,961
18-Mar-00	Bock Woan Kim	Executive Vice President	19-Mar-03	18-Mar-05	23,469	11,845	11,845	0

* Some numbers of the granted options have been adjusted due to the merger and the early retirement of the grantees

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Grant date	Name of the grantee	Position when granted	Exercise period		Exercise price	Number of options*	Number of exercised options	Number of exercisable options
			From	To				
18-Mar-00	Yoo Hwan Kim	Executive Vice President	19-Mar-03	18-Mar-05	23,469	11,845	5,845	6,000
18-Mar-00	Duk Hyun Kim	Executive Vice President	19-Mar-03	18-Mar-05	23,469	11,845	0	11,845
15-Mar-01	Sang Hoon Kim	Chairman&CEO	16-Mar-04	15-Mar-09	28,027	29,614	0	29,614
15-Mar-01	Jong Min Lee	Auditor&Executive Director	16-Mar-04	15-Mar-09	28,027	14,807	0	14,807
15-Mar-01	In Kie Kim	Non Executive Director	16-Mar-04	15-Mar-09	28,027	2,961	0	2,961
15-Mar-01	Hyung Jin Chang	Non Executive Director	16-Mar-04	15-Mar-09	28,027	2,961	2,961	0
15-Mar-01	Ji Hong Kim	Non Executive Director	16-Mar-04	15-Mar-09	28,027	2,961	0	2,961
15-Mar-01	Bong Ho Paick	Non Executive Director	16-Mar-04	15-Mar-09	28,027	1,870	0	1,870
15-Mar-01	Ik Rae Kim	Non Executive Director	16-Mar-04	15-Mar-09	28,027	2,961	0	2,961
15-Mar-01	Seung Heon Han	Non Executive Director	16-Mar-04	15-Mar-09	28,027	1,870	0	1,870
15-Mar-01	Young Seok Kim	Non Executive Director	16-Mar-04	15-Mar-09	28,027	1,870	0	1,870
15-Mar-01	Se Woong Lee	Non Executive Director	16-Mar-04	15-Mar-09	28,027	2,961	0	2,961
15-Mar-01	Chang Ki Min	Non Executive Director	16-Mar-04	15-Mar-09	28,027	2,961	2,961	0
15-Mar-01	Bock Woan Kim	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	0	11,845
15-Mar-01	Yoo Hwan Kim	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	0	11,845
15-Mar-01	Duk Hyun Kim	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	0	11,845
15-Mar-01	Yoon Ok Hyun	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	0	11,845
15-Mar-01	Tai Gon Kim	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	4,845	7,000
15-Mar-01	Byung Sang Kim	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	0	11,845
15-Mar-01	Byung Jin Kim	Executive Vice President	16-Mar-04	15-Mar-09	28,027	11,845	0	11,845
15-Mar-01	Ji Han Koo & 46 others	Employees	16-Mar-04	15-Mar-09	28,027	47,381	9,105	38,276
16-Nov-01	Jung Tae Kim	President&CEO	17-Nov-04	16-Nov-09		500,000	0	500,000
16-Nov-01	Jung Tae Kim	President&CEO	17-Nov-04	16-Nov-09	X ¹	200,000 ²	0	200,000
16-Nov-01	Sang Hoon Kim	Chairman	17-Nov-04	16-Nov-09		150,000	0	150,000
22-Mar-02	Choul Ju Lee	Auditor&Executive Director	23-Mar-05	22-Mar-10		9,963	0	9,963
22-Mar-02	Henry Cornell	Non Executive Director	23-Mar-05	22-Mar-10		3,321	0	3,321

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22-Mar-02	Keun Shik Oh	Non Executive Director	23-Mar-05	22-Mar-10		3,321	0	3,321	
22-Mar-02	Dong Soo Chung	Non Executive Director	23-Mar-05	22-Mar-10		10,000	0	10,000	
22-Mar-02	Ji Hong Kim	Non Executive Director	23-Mar-05	22-Mar-10	Y ³	3,321	0	3,321	
22-Mar-02	Timothy Hartman	Non Executive Director	23-Mar-05	22-Mar-10		3,321	0	3,321	
22-Mar-02	Sun Jin Kim	Non Executive Director	23-Mar-05	22-Mar-10		3,000	0	3,000	
22-Mar-02	Moon Soul Chung	Non Executive Director	23-Mar-05	22-Mar-10		3,000	0	3,000	
22-Mar-02	Kyung Hee Yoon	Non Executive Director	23-Mar-05	22-Mar-10		3,000	0	3,000	

22-Mar-02	Jong Kyoo Yoon	Executive Vice President	23-Mar-05	22-Mar-10		57,100	30,000	0	30,000
22-Mar-02	Bong Hwan Cho	Executive Vice President	23-Mar-05	22-Mar-10		57,100	9,498	0	9,498
22-Mar-02	Bum Soo Choi	Executive Vice President	23-Mar-05	22-Mar-10		57,100	13,339	0	13,339
22-Mar-02	Bock Woan Kim	Executive Vice President	23-Mar-05	22-Mar-10		57,100	13,339	0	13,339
22-Mar-02	Ki Taek Hong	Executive Vice President	23-Mar-05	22-Mar-10		57,100	19,525	0	19,525

1. Exercise price = 51,200 Won x (1 + the increase rate of KOSPI Banking Industry Index x 0.4) / 100. The increase rate of KOSPI Banking Industry Index = (KOSPI Banking Industry Index as of the starting date of exercise period - 207.25) / 207.25 x 100.
2. Conditional options up to 200,000: Additional shares shall be granted if the average closing price of Kookmin Bank's stock from August 17, 2004 to November 16, 2004 (or for the three months prior to his resignation, if he resigns earlier than his original tenure) is higher than the stock prices of any other bank listed on the Korea Stock Exchange. The number of options to be granted shall be based on total score, which calculated by the earned total scores of both ROE and market capitalization on November 17, 2004 (or on the date of his resignation, if he resigns earlier than his original tenure). The additional shares will not be exercisable if the CEO works less than 18 months or the earned total score is less than 80 points.
3. Exercise price = 57,100 Won x (1 + the increase rate of KOSPI Banking Industry Index x 0.4). The increase rate of KOSPI Banking Industry Index = (KOSPI Banking Industry Index as of the starting date of exercise period - KOSPI Banking Industry Index as of the grant date) / KOSPI Banking Industry Index as of the grant date.

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Grant date	Name of the grantee	Position when granted	Exercise period		Exercise price	Number of granted options*	Number of exercised options	Number of exercisable options
			From	To				
22-Mar-02	Sung Hyun Chung	Executive Vice President	23-Mar-05	22-Mar-10	57,100	19,525	0	19,525
22-Mar-02	Ki Sup Shin	Executive Vice President	23-Mar-05	22-Mar-10	57,100	30,000	0	30,000
22-Mar-02	Seong Kyu Lee	Executive Vice President	23-Mar-05	22-Mar-10	57,100	30,000	0	30,000
22-Mar-02	Byung Sang Kim	Executive Vice President	23-Mar-05	22-Mar-10	57,100	9,498	0	9,498
22-Mar-02	Jong Young Yoon & 15 others	Employees	23-Mar-05	22-Mar-10	57,100	148,810	0	148,810
26-Jul-02	Donald H. MacKenzie	Executive Vice President	27-Jul-05	26-Jul-10	58,800	30,000	0	30,000
21-Mar-03	Sung Nam Lee	Auditor & Executive Director	22-Mar-06	21-Mar-11		30,000	0	30,000
21-Mar-03	Moon Soul Chung	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Sun Jin Kim	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Richard Elliott Lint	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Kyung Hee Yoon	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Seoung Woo Nam	Non Executive director	22-Mar-06	21-Mar-11	Y ¹	10,000	0	10,000
21-Mar-03	Suk Yong Cha	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Bernard S. Black	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Ki Hong Kim	Non Executive director	22-Mar-06	21-Mar-11		10,000	0	10,000
21-Mar-03	Eun Joo Park	Non Executive director	22-Mar-06	21-Mar-11		3,351	0	3,351
21-Mar-03	Cheol Soo Ahn	Non Executive director	22-Mar-06	21-Mar-11		3,351	0	3,351
21-Mar-03	Kyung Bae Suh	Non Executive director	22-Mar-06	21-Mar-11		3,351	0	3,351
21-Mar-03	Sung Chul Kim	Executive Vice President	22-Mar-06	21-Mar-11	35,500	9,443	0	9,443
21-Mar-03	Woo Jung Lee	Executive Vice President	22-Mar-06	21-Mar-11	35,500	9,443	0	9,443
21-Mar-03	See Young Lee	Executive Vice President	22-Mar-06	21-Mar-11	35,000	7,024	0	7,024
21-Mar-03	Won Suk Oh & 6 others	Employees	22-Mar-06	21-Mar-11	35,500	90,000	0	90,000
27-Aug-03	Jin Baek Cheong	Executive Vice President	28-Aug-03	27-Aug-11	40,500	5,091	0	5,091
22-Mar-01	Han Kyoung Lee ³	Former KCC Officer	23-Mar-04	22-Mar-11	71,538	6,644	0	6,644
22-Mar-01	Jun Chae Song	Former KCC Officer	23-Mar-04	22-Mar-11	71,538	6,644	0	6,644

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22-Mar-01	Cheol Ho Kim	Former KCC Officer	23-Mar-04	22-Mar-11	71,538	4,429	0	4,429
22-Mar-01	Myoung Woo Lee	Former KCC Officer	23-Mar-04	22-Mar-11	71,538	4,429	0	4,429
29-Mar-02	Boung Hak Kim	Former KCC Officer	30-Mar-04	29-Mar-11		3,330	0	3,330
29-Mar-02	Sun Lee	Former KCC Officer	30-Mar-04	29-Mar-11	Y ²	3,330	0	3,330
29-Mar-02	Jang Ok Kim	Former KCC Officer	30-Mar-04	29-Mar-11		3,330	0	3,330
09-Feb-04	Young Il Kim	Senior Executive Vice President	10-Feb-07	09-Feb-12	46,100	10,000	0	10,000
09-Feb-04	Jeung Lak Lee	Senior Executive Vice President	10-Feb-07	09-Feb-12	46,100	10,000	0	10,000
09-Feb-04	Sang Jin Lee	Senior Executive Vice President	10-Feb-07	09-Feb-12	46,100	10,000	0	10,000

¹ Exercise price = 35,500 Won x (1 + the increase rate of KOSPI Banking Industry Index x 0.4). The increase rate of KOSPI Banking Industry Index = (KOSPI Banking Industry Index as of the starting date of exercise period - KOSPI Banking Industry Index as of the grant date) / KOSPI Banking Industry Index as of the grant date.

² Exercise price = 129,100 Won x (1 + the increase rate of Comparative Industry Index x 0.4).
If negative index produced, the factor is not to be considered.

The increase rate of Comparative Industry Index = (B-A)/A

A : KOSPI as of the grant date x 0.5 + KOSPI Banking Industry Index as of the grant date x 0.5

B : KOSPI as of the exercise date x 0.5 + KOSPI Banking Industry Index as of the exercise date x 0.5

³ The 7 people in the above stock option table were granted Kookmin Bank stock option retroactively on the indicated dates. Those were originally granted by Kookmin Credit Card(KCC) when they were in office, and due to the Merger between Kookmin Bank and Kookmin Credit Card, those options were converted into stock options of the Bank.

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Grant date	Name of the grantee	Position when granted	Exercise period		Exercise price	Number of granted options*	Number of exercised options	Number of exercisable options
			From	To				
09-Feb-04	Yun Keun Jung	Senior Executive Vice President	10-Feb-07	09-Feb-12	46,100	5,000	0	5,000
09-Feb-04	Kuk Shin	Employees	10-Feb-07	09-Feb-12	46,100	50,000	0	50,000
23-Mar-04	Kang & 9 others Dong Soo Chung	Non Executive Director	24-Mar-07	23-Mar-12		5,000	0	5,000
23-Mar-04	Woon Youl Choi	Non Executive Director	24-Mar-07	23-Mar-12		5,000	0	5,000
23-Mar-04	Wang Ha Cho	Non Executive Director	24-Mar-07	23-Mar-12	Y ¹	5,000	0	5,000
23-Mar-04	Young Soon Cheon	Non Executive Director	24-Mar-07	23-Mar-12		5,000	0	5,000
23-Mar-04	Jung Young Kang	Senior Executive Vice President	24-Mar-07	23-Mar-12	47,200	10,000	0	10,000
Total						2,838,859	717,839	2,121,020

¹ Exercise price = 47,200 Won x (1 + the increase rate of KOSPI Banking Industry Index x 0.4). The increase rate of KOSPI Banking Industry Index = (KOSPI Banking Industry Index as of the starting date of exercise period - KOSPI Banking Industry Index as of the grant date) / KOSPI Banking Industry Index as of the grant date.

Table of Contents**1.4. Employee Stock Ownership Association**

	Beginning balance	Increase	Decrease	Ending Balance (June 30, 2004)	Remarks
Registered common stock	1,000,000		16,863	983,137	Due to distribution upon ERP
Total	1,000,000		16,863	983,137	

1.5. Dividend

The following table shows dividend policy and the related information for the last three years. The Board of Directors of Kookmin Bank made a resolution not to pay dividend for the fiscal year of 2003, and shareholders of Kookmin Bank approved of no dividend payout for the year at the general shareholders meeting held on March 23, 2004

(Units: in millions of Won unless indicated otherwise)

	2003	2002	2001
Net (loss) income for the period	(753,348)	1,310,291	740,565
Basic (loss) earnings per share (Won)	(2,311)	4,123 ¹	3,706
Maximum amount available for dividend	133,369	1,192,643 ²	604,984
Total dividend amount		325,232	119,866
Dividend payout ratio (%)		24.82 ³	16.19
Cash dividend per common share (Won)		1,000	100
Stock dividend per common share (%)			6
Dividend per preferred share (Won)			
Dividend yield ratio (%)		2.38 ⁴	0.80
Net asset value per common share (Won)	25,672	30,614 ⁵	29,742
Ordinary income per common share (Won)	(2,311)	4,123	3,706

- Earnings per share = net income (1,310,291,195,314 Won) / weighted average number of shares (317,786,872 shares)
- Maximum amount available for dividend = retained earnings before appropriations (1,319,970 millions of Won) + transferred from prior years reserves (5,417 millions of Won) - appropriated amount pursuant to the relevant rules and regulations (132,744 millions of Won)
- Dividend payout ratio = total dividend amount for common shares (325,232,596,000 Won) / net income (1,310,291,195,314 Won).
- Dividend yield ratio = dividend per share (1,000 Won) / market closing price of December 31, 2002 (42,000 Won)
- Net asset value per common share = total shareholders equity (10,049,396 millions of Won) / total issued shares as of December 31, 2002 (328,258,685 shares).

Table of Contents**2. Business****2.1. Sources and Uses of Fund****2.1.1. Sources of Fund**

(Unit: in millions of Won)

	June 30, 2004		December 31, 2003		December 31, 2002	
	Average balance	Interest rate (%)	Average balance	Interest rate (%)	Average balance	Interest rate (%)
Won currency						
Deposits	120,119,634	3.35	117,045,837	3.69	113,157,719	4.21
Certificate of deposit	5,788,913	4.17	4,068,327	4.45	2,119,900	4.82
Borrowings	3,189,166	3.55	3,625,926	3.89	4,568,873	4.45
Call money	1,494,968	3.62	1,315,639	3.93	1,039,249	4.02
Other	22,089,425	5.81	23,311,299	5.91	14,254,281	6.70
Subtotal	152,682,106	3.74	149,367,028	4.06	135,140,022	4.49
Foreign currency						
Deposits	1,531,606	0.61	1,276,952	0.84	1,096,544	1.28
Borrowings	3,033,233	0.85	3,462,883	1.01	2,269,774	2.45
Call money	185,702	1.19	150,609	1.07	293,151	1.65
Finance debentures issued	866,279	2.07	773,840	2.11	1,071,848	3.57
Other	37,393	0.01	26,491		23,087	
Subtotal	5,654,213	0.98	5,690,775	1.12	4,754,404	2.67
Other						
Total Shareholders Equity	9,361,275		12,053,112		14,586,550	
Allowances	509,089		98,422		63,039	
Other	13,261,836		9,509,283		3,717,379	
Subtotal	23,132,200		21,660,817		18,366,968	
Total	181,468,519	3.18	176,718,620	3.47	158,261,394	3.92

Table of Contents**2.1.2. Uses of Fund**

(Unit: in millions of Won)

	June 30, 2004		December 31, 2003		December 31, 2002	
	Average balance	Interest rate (%)	Average balance	Interest rate (%)	Average balance	Interest rate (%)
Won currency						
Due from banks	164,443	0.94	165,358	1.37	1,041,865	4.62
Securities	23,731,562	5.14	30,069,922	7.26	30,180,305	6.32
Loans	125,625,510	6.72	121,725,298	7.10	105,188,481	7.79
Advances for customers	92,197	1.31	96,547	5.79	91,583	4.35
Call loan	1,516,837	3.90	685,953	3.92	736,571	4.36
Private placement corporate bonds	1,472,449	6.47	1,287,623	10.26	1,631,524	7.32
Credit card accounts	10,599,504	10.27	6,698,954	10.44	5,719,359	10.25
Other	212,731		298,858		374,718	
Allowance for credit losses (-)	3,559,711		1,823,976		1,437,960	
Subtotal	159,855,522	6.90	159,204,537	7.41	143,526,446	7.66
Foreign currency						
Due from banks	587,604	1.14	612,862	1.33	253,390	1.35
Securities	1,293,818	3.17	1,269,538	5.23	1,302,214	7.97
Loans	2,679,283	4.51	2,785,091	3.11	3,216,042	3.39
Call loan	84,063	1.15	84,803	1.28	188,465	1.98
Bills bought	1,808,563	1.72	1,983,368	1.83	835,356	4.71
Other	6,904		12,391		15,739	
Allowance for credit losses (-)	78,989		132,105		267,194	
Subtotal	6,381,246	3.17	6,615,948	3.03	5,544,012	4.95
Other						
Cash	982,439		968,815		914,639	
Fixed assets held for business	3,057,456		3,210,463		3,126,812	
Other	11,191,856		6,718,857		5,149,485	
Subtotal	15,231,751		10,898,135		9,190,936	
Total	181,468,519	6.19	176,718,620	6.79	158,261,394	7.12

Table of Contents**2.2. Principal Banking Activities****2.2.1. Deposits**

The following table shows the average balances of our deposits for the periods ended and ending balances as of the dates indicated.

(Unit: in millions of Won)

	June 30, 2004		December 31, 2003		December 31, 2002	
	Average balance	Ending balance	Average balance	Ending balance	Average balance	Ending balance
Deposits in Won						
Demand deposits	13,087,353	13,727,133	12,192,971	14,110,288	10,654,651	12,987,742
Time & savings deposits	98,586,310	95,653,542	96,668,084	97,616,747	93,347,999	93,630,423
Mutual installment deposits	6,860,103	6,728,736	6,958,043	7,054,752	8,058,664	7,491,115
Mutual installment for housing	5,513,682	5,537,464	5,161,535	5,423,853	4,463,601	4,872,637
Certificates of deposits	5,788,913	6,371,087	4,068,327	6,499,258	2,119,900	3,044,089
Subtotal	129,836,361	128,017,962	125,048,960	130,704,898	118,644,815	122,026,006
Deposits in foreign currency	1,514,789	1,900,982	1,276,952	1,475,374	1,096,544	1,083,647
Trust deposits						
Money trust	8,136,774	7,567,983	13,064,749	10,278,357	17,214,936	15,356,285
Property trust	18,836,553	16,024,160	24,512,746	21,453,761	16,783,690	26,852,684
Subtotal	26,973,327	23,592,143	37,577,495	31,732,118	33,998,626	42,208,969
Total	158,324,477	153,511,087	163,903,407	163,912,390	153,739,985	165,318,622

2.2.2. Average Deposit per Domestic Branch

The following table shows the average balances of our deposits per domestic branch as of the dates indicated.

(Unit: in millions of Won)

	<u>June 30, 2004</u>	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Deposits	126,090	119,593	121,137
Deposits in Won	124,976	118,756	120,336

Table of Contents**2.2.3. Average Deposit per Employee**

The following table shows the average balances of our deposits per employee as of the dates indicated.

(Unit: in millions of Won)

	<u>June 30, 2004</u>	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Deposits	7,317	7,487	7,256
Deposits in Won	7,252	7,434	7,208

2.2.4. Loan Balances

The following table shows the average balances of our loans for the periods ended and ending balances as of the dates indicated.

(Unit: in millions of Won)

	<u>June 30, 2004</u>		<u>December 31, 2003</u>		<u>December 31, 2002</u>	
	Average balance	Ending balance	Average balance	Ending balance	Average balance	Ending balance
Loans in Won	125,616,836	125,823,004	121,705,493	123,715,244	105,117,047	116,441,303
Loans in foreign currency	3,935,941	3,976,529	4,160,185	4,019,929	3,228,857	4,417,176
Advances to customers	96,627	61,583	107,091	89,665	106,380	52,430
Subtotal	129,649,404	129,861,116	125,972,769	127,824,838	108,452,284	120,910,909
Trust account loans	456,659	435,427	531,500	489,788	789,614	575,412
Total	130,106,063	130,296,543	126,504,269	128,314,626	109,241,898	121,486,321

2.2.5. Loan Balances as of June 30, 2004 by Remaining Years to Maturities

(Unit: in millions of Won)

	<u>Less than 1 year</u>	<u>More than 1 year~ less than 3 years</u>	<u>More than 3 years~ less than 5 years</u>	<u>More than 5 years</u>	<u>Total</u>
	Loans in Won	69,230,707	40,287,930	5,464,291	10,840,076
	2,769,561	531,536	376,804	298,628	3,976,529

**Loans in foreign
currencies**

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Table of Contents**2.2.6. Loan Balances by Types**

The following table shows the banking account balances of our loans in Won by uses as of the dates indicated.

(Unit: in millions of Won)

	<u>June 30, 2004</u>	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Loans to enterprise			
Loans for operations	35,023,952	35,351,506	35,369,066
Loans for facility	6,522,031	6,631,703	5,963,631
Loans to households	43,079,968	42,884,305	40,477,483
Loans to public sector & others			
Loans for operations	612,590	526,227	738,632
Loans for facility	41,872	42,473	39,414
Loans on property formation savings	12,741	62,963	95,252
Loans for housing	40,517,033	38,199,290	33,731,435
Inter-bank loans	9,452	12,815	20,941
Others	3,365	3,962	5,449
Total	<u>125,823,004</u>	<u>123,715,244</u>	<u>116,441,303</u>

2.2.7. Loan to Deposit Ratio

The following table shows loan to deposit ratio as of indicated dates.

(Units: in millions of Won, %)

	<u>June 30, 2004</u>	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Loans¹ (A)	125,616,836	121,705,493	105,106,146
Deposits² (B)	129,836,362	125,048,960	118,644,815
Loan to deposit ratio (A/B)	<u>96.75</u>	<u>97.33</u>	<u>88.59</u>

2.2.8. Acceptances and Guarantees

(Unit: in millions of Won)

	<u>June 30, 2004</u>	<u>December 31, 2003</u>	<u>December 31, 2002</u>
Determined	693,864	800,297	1,031,698

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Contingent	<u>1,255,115</u>	<u>1,281,518</u>	<u>1,306,878</u>
Total	<u>1,948,979</u>	<u>2,081,815</u>	<u>2,338,576</u>

-
1. Average balance of loans in each indicated date
 2. Average balance of deposits in each indicated date. The balances include certificate of deposits

Table of Contents**2.2.9. Breakdown of Securities Investment**

The following table shows the average balances of our securities for the periods ended and ending balances as of the indicated dates.

		June 30, 2004		December 31, 2003		(Unit: in millions of Won) December 31, 2002	
		Average balance	Ending balance	Average balance	Ending balance	Average balance	Ending balance
Securities in Won (Banking account)							
	Monetary stabilization bonds	6,268,456	6,929,757	4,343,978	5,540,598	2,834,534	3,269,269
	Government and public bonds	5,013,583	4,572,689	5,630,422	5,885,595	4,272,946	5,252,321
	Debentures	6,100,300	5,740,146	11,028,217	7,149,089	13,154,258	12,378,717
	Stocks	968,806	974,539	1,380,254	877,013	2,146,149	1,661,682
	Others	5,380,418	5,087,489	7,687,051	7,299,404	7,809,012	7,162,134
Subtotal		23,731,563	23,304,620	30,069,922	26,751,699	30,216,899	29,724,123
Securities in Won (Trust account)							
	Monetary stabilization bonds	1,294,271	1,316,630	984,380	878,077	1,309,515	583,379
	Government and public bonds	772,443	1,080,039	1,182,165	1,252,419	2,023,503	1,323,195
	Debentures	2,513,939	2,206,600	5,876,064	4,080,362	8,035,960	7,600,794
	Stocks	599,027	540,768	763,277	592,379	904,921	924,514
	Others	1,938,599	2,067,226	3,208,160	2,106,262	3,945,649	3,821,884
Securities in foreign currency (Trust Account)		740,683	683,073	868,819	767,675	559,964	747,253
Subtotal		7,858,962	7,894,336	12,882,865	9,677,174	16,779,512	15,001,019
Securities in foreign currency (Banking account)							
	Foreign securities	962,949	961,881	1,066,595	992,408	945,199	960,749
	Off-shore foreign securities	327,201	280,310	306,376	355,737	320,423	255,878
Subtotal		1,290,150	1,242,191	1,372,971	1,350,145	1,265,622	1,216,627
Total		32,880,675	32,441,147	44,325,758	37,779,018	48,262,033	45,941,769

2.2.10. Trust Account

(Unit: in millions of Won)

	June 30, 2004		December 31, 2003		December 31, 2002	
	Total amount trusted	Trust fees	Total amount trusted	Trust fees	Total amount trusted	Trust fees
Return-guaranteed trust	368	312	559	45,682	1,528	59,530
Performance trust	23,591,775	50,960	37,576,936	186,851	33,997,098	241,444
Total	23,592,143	51,272	37,577,495	232,533	33,998,626	300,974

Table of Contents**2.2.11. Credit Card**

(Unit: in millions of Won unless indicated otherwise)
As of or for the years ended of indicated dates

		June 30, 2004	December 31, 2003	December 31, 2002
Number of card holders (Person)				
	Corporate	133,867	147,813	153,425
	Individual	10,271,855	10,990,703	11,638,968
Number of merchants				
		1,521,364	1,528,872	1,589,015
Profit				
	Sales¹	33,227,100	92,535,500	111,076,680
	Fee revenue	1,495,830	4,012,017	3,482,289

2.3. Branch Networks

As of June 30, 2004, we had 1,085 branches and 46 sub-branches in Korea, the largest number of branches among Korean commercial banks. Approximately 41.9% of our branches and sub-branches are located in Seoul.

We also have three overseas branches in Tokyo, New York and Auckland, and 1 overseas office in Guangzhou in China

1. Includes credit card receivables and cash advances.

Table of Contents**2.4. Other Information for Investment Decision****2.4.1. BIS Risk-adjusted Capital Ratios**

(Units: in millions of Won, %)

	June 30, 2004	December 31, 2003	December 31, 2002
Risk-adjusted capital (A)	12,951,312	12,739,857	14,439,313
Risk-weighted assets (B)	124,863,630	127,397,339	138,703,021
BIS ratios (A/B)	10.37¹	10.00	10.41

2.4.2. Non-Performing Loans²

(Units: in millions of Won unless indicated otherwise)

June 30, 2004		December 31, 2003		Change	
Amount	NPL to total loans	Amount	NPL to total loans	Amount	NPL to total loans
4,320,117	3.06%	4,202,254	2.99%	117,863	0.07%p

2.4.3. Loan Loss Allowances

The following table shows the balance of our loan losses allowances as of the dates indicated.

(Units: in millions of Won)

	June 30, 2004	December 31, 2003	December 31, 2002
Loan losses allowance			
Loans in Won	2,668,535	2,271,198	1,905,065
Loans in foreign currencies	57,279	68,045	103,838
Credit card	896,135	1,187,616	284,491
Others	211,549	163,482	85,302
Total	3,833,498	3,690,341	2,378,696
Write-offs for the Period	2,414,274	4,509,979	1,527,311

¹ Tentative ratio

2. Non-performing loans are defined as those loans that are past due more than 90 days or that are placed non-accrual status according to the Financial Supervisory Service's guidelines.

Table of Contents**2.4.4. Changes of Loan Loss Allowances for Recent Three Years**

	(Unit: in millions of Won)		
	June 30, 2004 ¹	December 31, 2003	December 31, 2002
Beginning balance	3,905,342	2,378,696	2,271,179
Net Write-Off(-)	2,234,379	2,728,891	1,485,962
Write-Off	2,414,274	4,509,979	1,527,311
Recovery	272,065	767,718	269,533
Other	(92,170)	1,013,370	(228,184)
Provision for loan losses	2,162,535	4,040,536	1,593,479
Ending balance	3,833,498	3,690,341	2,378,696

1 Available-for-sale subordinated retained interest is reclassified into credit card receivables and its related allowances for loans losses have been added to the beginning balance.

Table of Contents**3. Financial Information****3.1. Non-Consolidated Condensed Financial Statements**

	(Unit: in millions of Won)	
	As of or for the years ended of indicated dates	
	June 30, 2004	December 31, 2003
Cash and due from banks	7,824,992	6,526,345
Securities	24,546,809	26,908,462
Loans	139,887,993	141,143,674
Fixed assets	2,944,831	3,019,556
Other assets	9,549,898	6,484,239
Total assets	184,754,523	184,082,276
Deposits	129,918,944	132,180,272
Borrowings	11,375,873	10,902,800
Debentures	19,668,297	19,192,581
Other liabilities	14,969,653	13,392,109
Total Liabilities	175,932,767	175,667,762
Common stocks	1,681,896	1,681,896
Capital surplus	6,230,738	6,230,738
Retained earnings	1,971,342	1,662,119
Capital adjustments	(1,062,220)	(1,160,239)
Total shareholders equity	8,821,756	8,414,514
Liabilities and Shareholders Equity	184,754,523	184,082,276
Operating revenue	9,600,767	15,584,501
Operating income	350,550	76,084
Continuing (loss) income before income taxes	447,364	(1,146,444)
Net (loss) income	307,561	(753,348)

3.2. Other Financial Information

See Exhibit 99.1, Kookmin Bank Non-Consolidated Interim Report by our independent auditors for our full financial statements and relevant notes. The Report is also available at our website www.kbstar.com.